ABSTRACT OF THE DISCLOSURE

Method and system for providing financial account underwriting and servicing exclusively using online transactions by requiring a link to the account holder's bank account as a condition of account approval process and account servicing performed exclusively online with the account holders including the steps of receiving account application information including a bank account information, depositing at least one deposit amount to the bank account corresponding to the received bank account information, receiving a deposit verification amount, from the applicant, confirming the deposit verification amount received from the applicant, and generating a financial account corresponding to the received account application information, where the financial account is electronically linked to the bank account for periodic debit transaction to withdraw funds from the linked bank account and to deposit the withdrawn funds into the linked financial account, and a server terminal configured to perform these steps are provided.